COCHIN

LEGISLATIVE COUNCIL PROCEEDINGS.

OFFICIAL REPORT OF THE BUDGET SESSION, 1114.

Tuesday, *18th July 1939.*
2nd Karkadagam 1114.

The Council met in the Council Hall, Ernakulam, at Eleven of the Clock with the Hon'ble the President (SIR SHANMUKHAM CHETTY, K. C. I. E.) in the Chair.

Mr. C. S. Sadasiva Ayyar was absent.

Mr. T. Narayana Menon was sworn in.

OPENING SPEECH BY THE PRESIDENT

Mr. President :—*Hon'ble Members,*

It is with great pleasure that I extend a cordial welcome to you to the Budget Session of the Council. The session that has just commenced will be one of the most arduous on record. In addition to the consideration of the annual budget, you will be called upon to take into consideration two legislative measures of a far-reaching character—an economic measure, the Agricultural Relief Bill, and a social measure, the Nambudiri Bill. Before calling upon the Hon'ble Finance Member to present the annual financial statement, I shall give a brief review of the main features of the financial and administrative work of the State during the year that is coming to a close.

ACCOUNTS OF 1113 M.E.

2. The constantly increasing growth in the public expenditure of the State and the successive deficits in the budgets of the years 1111 and 1112 were causing some anxiety to Government, and my main objective for the last two years in the financial administration of the State has been to restore the financial equilibrium and restrict the expenditure well within the limits of our annual receipts. It is a matter of gratification to me—as I am sure it will be to all Hon'ble Members—that beginning from the year 1113 we have placed our budgetary position on a sound basis. In the course of my speech in the last budget session I observed that the revised estimate of 1113 disclosed a deficit of Rs. 2·71 lakhs, and I expressed the hope

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